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| Department of Finance | | Fund: 0973a |
| STATE OF CALIFORNIA MANUAL OF STATE FUNDS | | PAGE 1 Renumbered From: |
| <u>Legal Title</u> Asbestos Abatement Fund | | |
| <u>Legal Citation/Authority</u> Chapter 277, Statutes of 1996 (SB 1562) Education Code section 17590 | | |
| <u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds | <u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds-- Non-Federal | |
| <u>Purpose</u> Created the purpose of making allocations to school districts and county offices of education for the containment or removal of asbestos. | | |
| <u>Administering Agency/Organization Code</u> School Facilities Aid Program/Org 6350 | | |
| <u>Major Revenue Source</u> Ten million dollars from Tidelands Oil Revenue for 84/85 fiscal year. Subject to annual budget review for subsequent years. Federal funds. | | |
| <u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund. | | |
| <u>Appropriation Authority</u> Money in the fund is continuously appropriated. | | |
| <u>State Appropriations Limit</u> Always Excluded – The major revenue source is transferred from another fund which will be counted in an always excluded fund, the Tideland Oil Revenue Account (0341), and should not be double counted; as well as, this fund is derived from a Trust and Agency Fund (Non-Federal). | | |
| <u>Comments/Historical Information</u> Chapter 1751, Statutes of 1984 created this fund within Education Code section 39619.9. Chapter 277, Statutes of 1994 repealed Education Code section 39619.9 and moved it to Education Code section 17590. This fund was abolished per Government Code section 13306 (b), effective 4/30/13. | | |